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LIVE
WEBINAR

MEETINGS INDUSTRY RECOVERY UPDATE, Q4 2022

2023: YEAR OF THE GROUP

JANUARY 25, 2023
1 PM – 2 PM ET

Welcome

[Webinar]

Outlook for the Meetings Industry Recovery, 2022 to 2024

We will begin shortly.

- All attendees will be muted.
- Submit questions using the question box.
- Request technical support via the chat.

Let's get started!

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Meet your host

Kristi White
Chief Product Officer
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What you'll learn

- How did 2022 end?
- What is driving the change?
- What is the forecast for the next 2 years?
- How is the Top 25 performing?
- Are you prepared to pivot?

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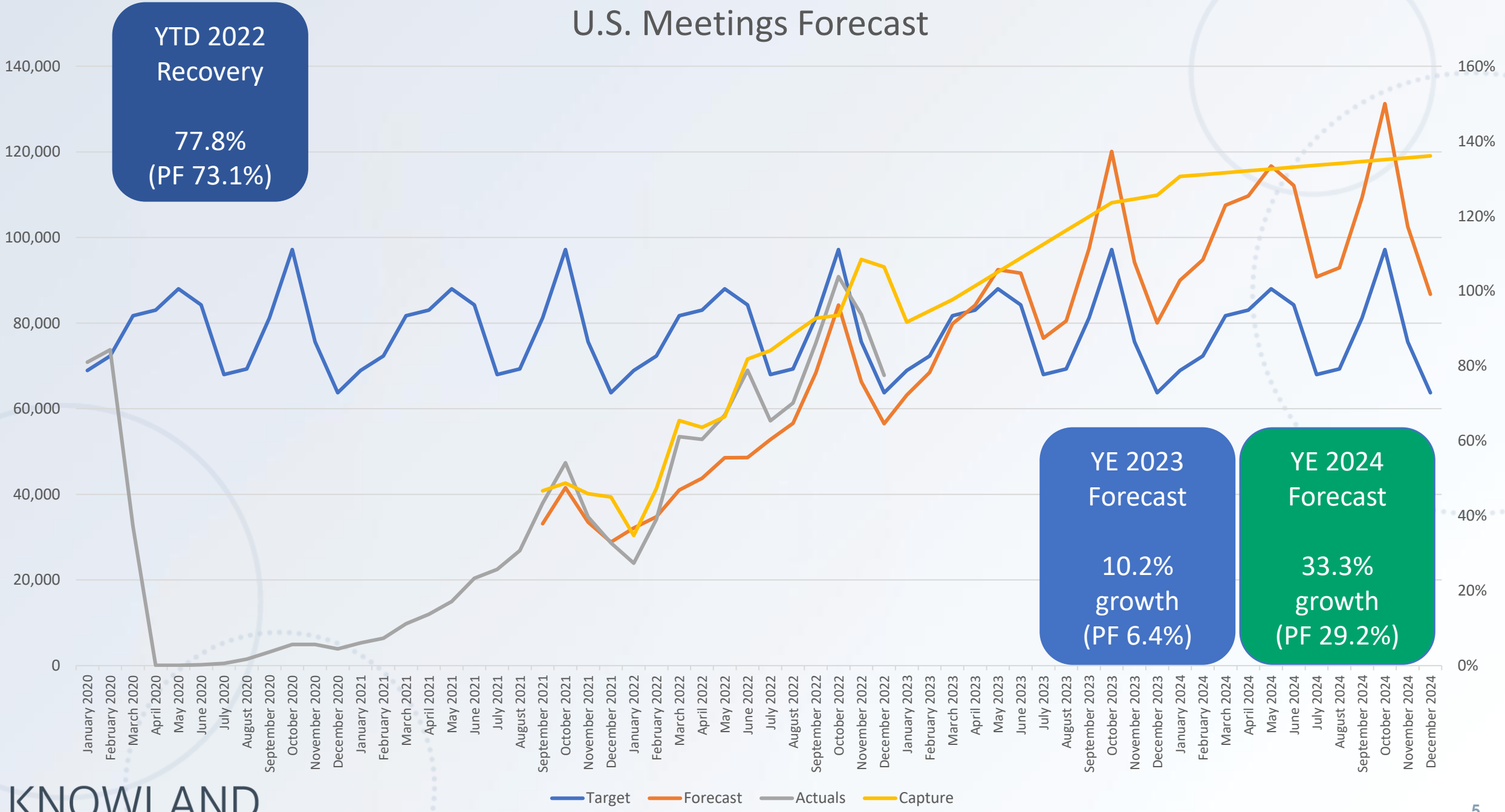
U.S. Meetings Forecast



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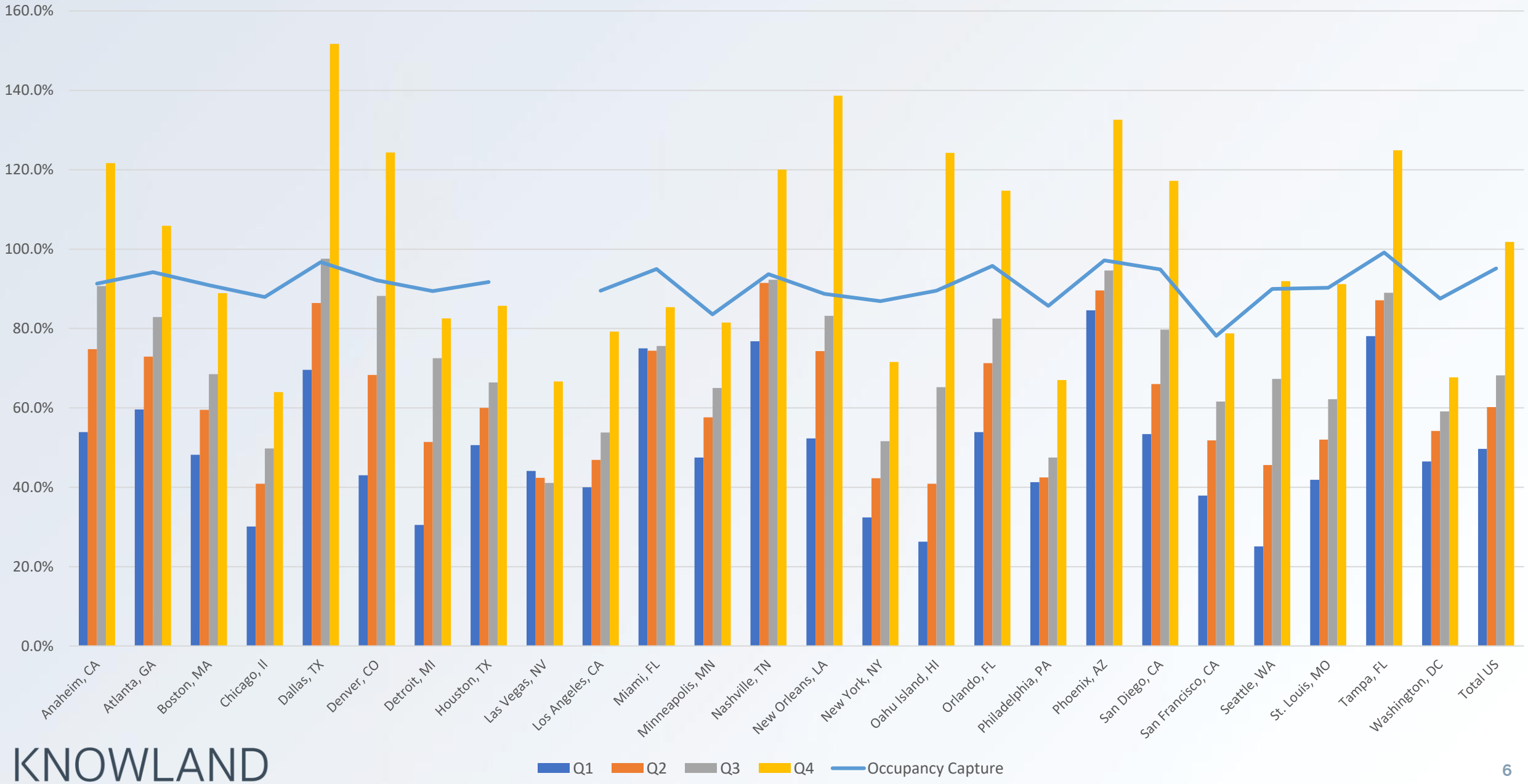
YTD Overall Recovery Levels by Quarter - Top 25



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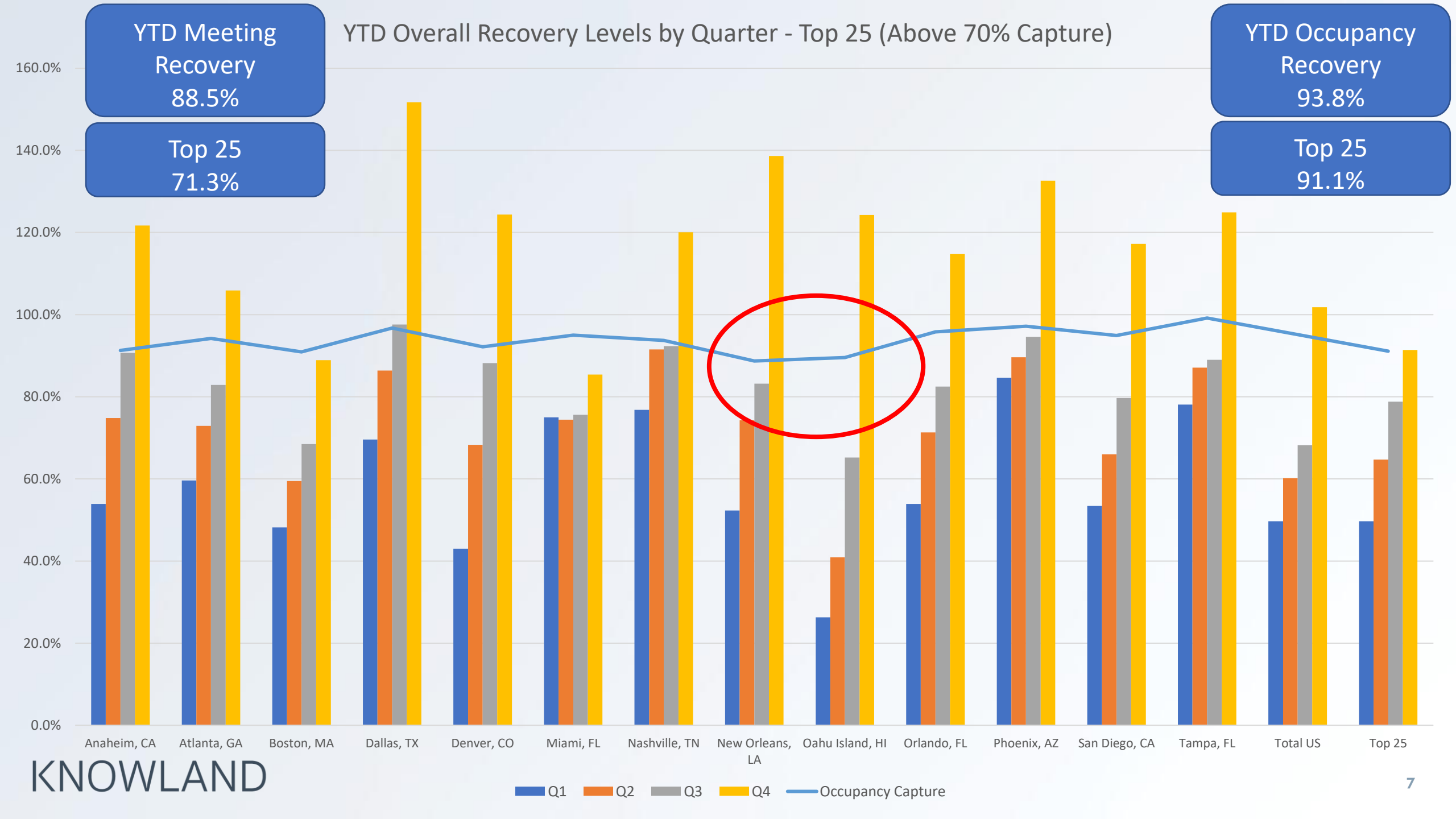
YTD Overall Recovery Levels by Quarter - Top 25 (Above 70% Capture)

YTD Meeting Recovery
88.5%

Top 25
71.3%

YTD Occupancy Recovery
93.8%

Top 25
91.1%



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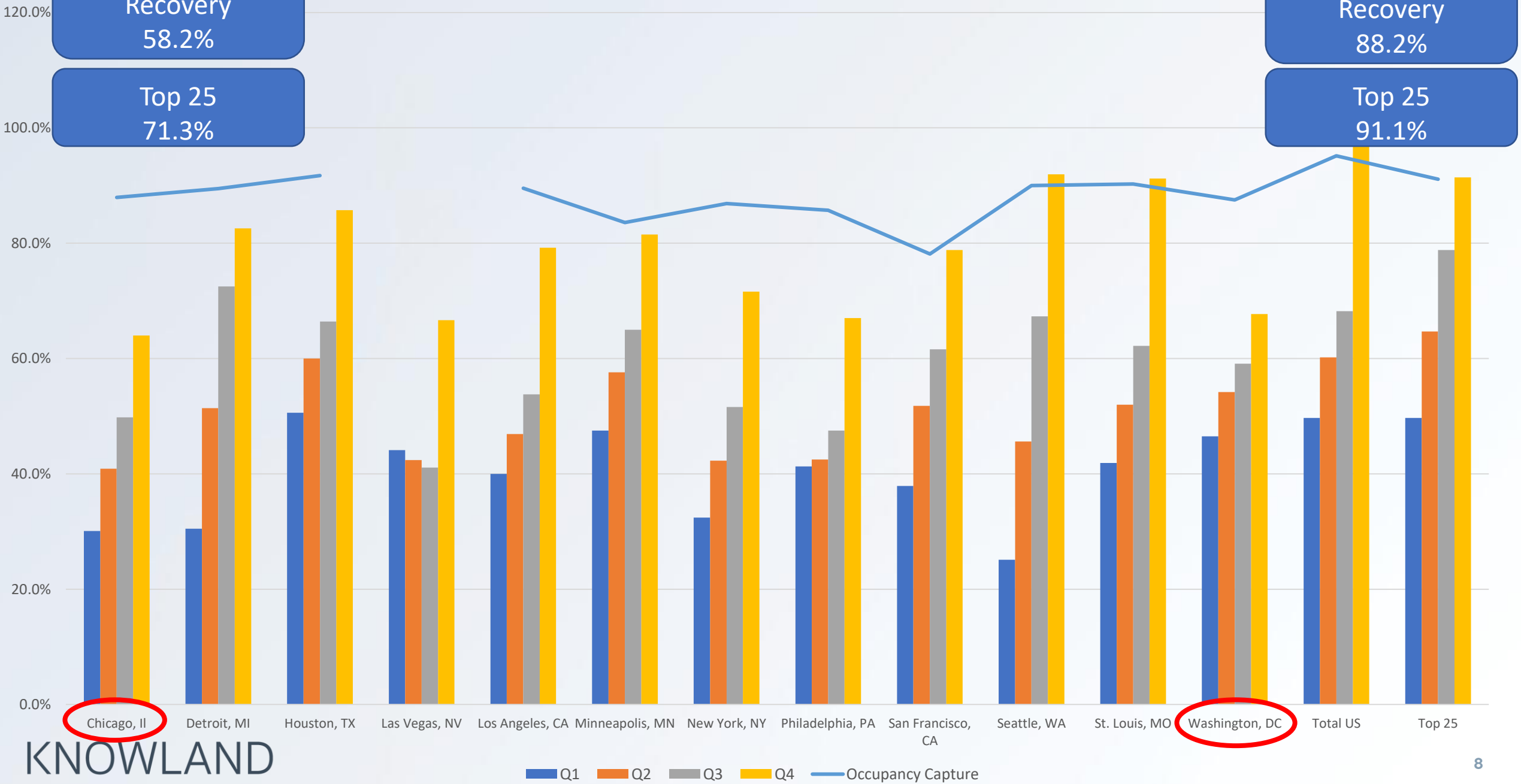
YTD Overall Recovery Levels by Quarter - Top 25 (Below 70% Capture)

YTD Meeting Recovery 58.2%

Top 25 71.3%

YTD Occupancy Recovery 88.2%

Top 25 91.1%



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YTD Overall Recovery Levels by Quarter - Top 25

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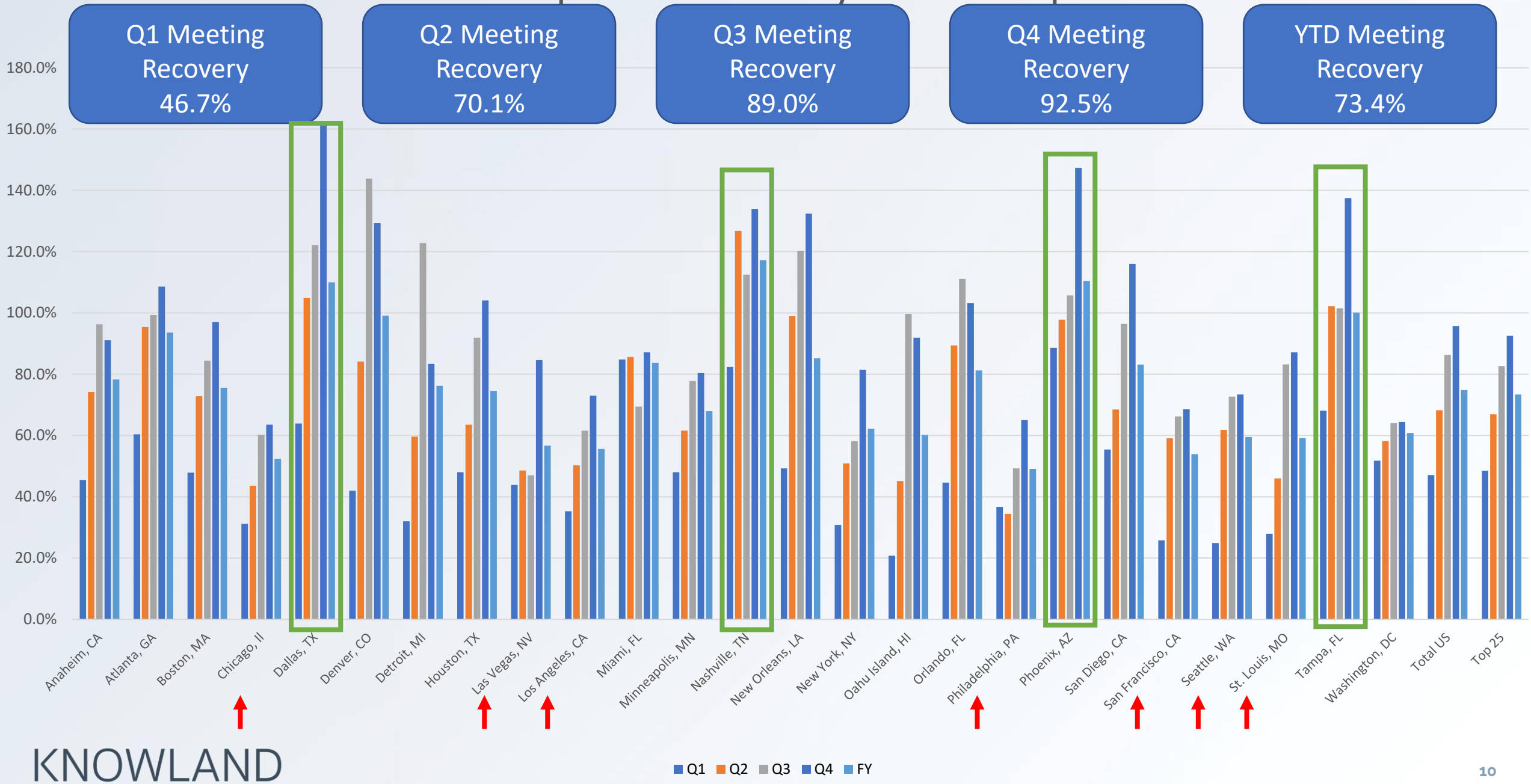
YTD Corporate Recovery Levels - Top 25



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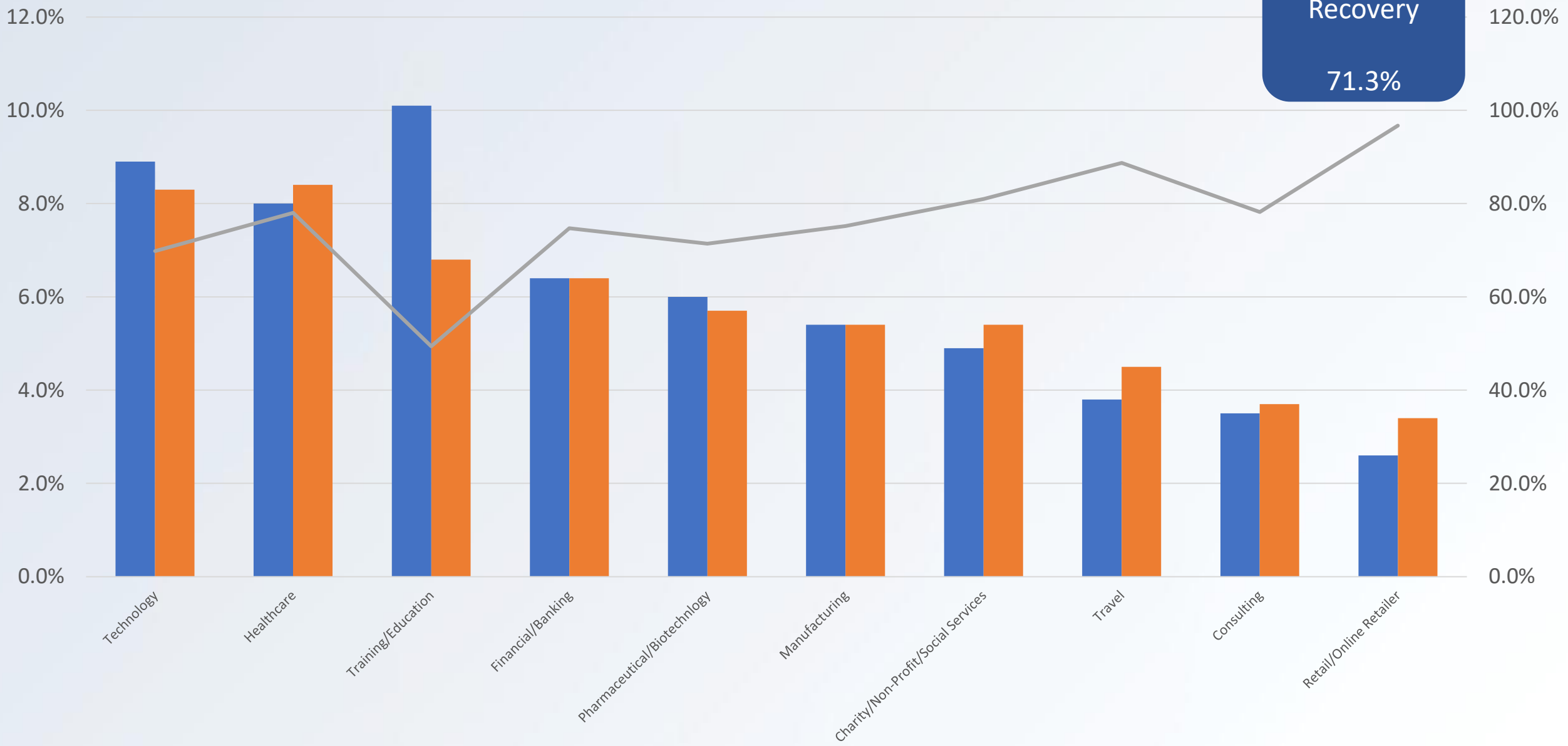
2022 Top Industry Segments - U.S.

YTD 2022 Recovery

71.3%



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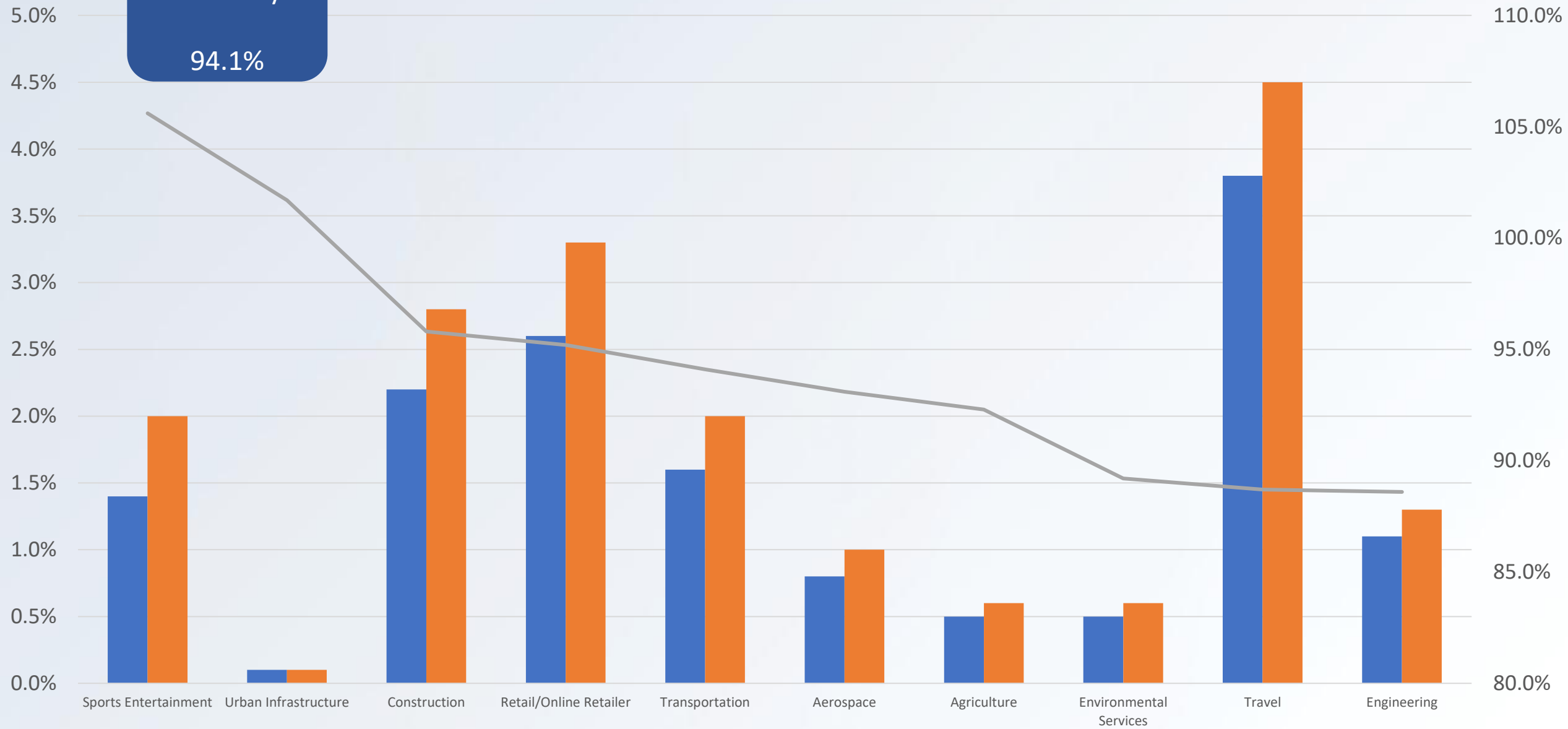
2022 Most Recovered Industry Segments – U.S.

YTD 2022 Recovery

94.1%



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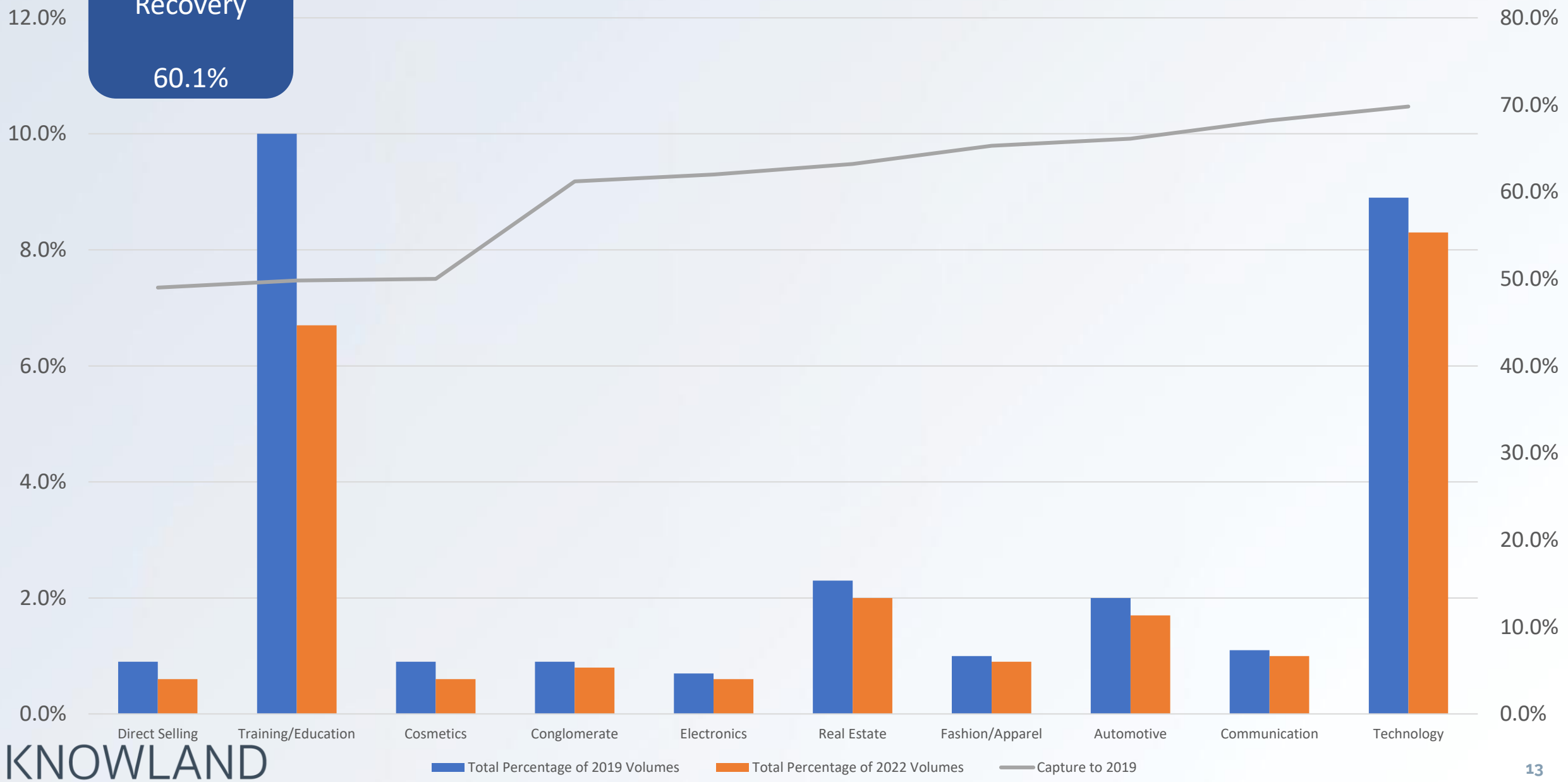
2022 Least Recovered Industry Segments - U.S.

YTD 2022 Recovery

60.1%



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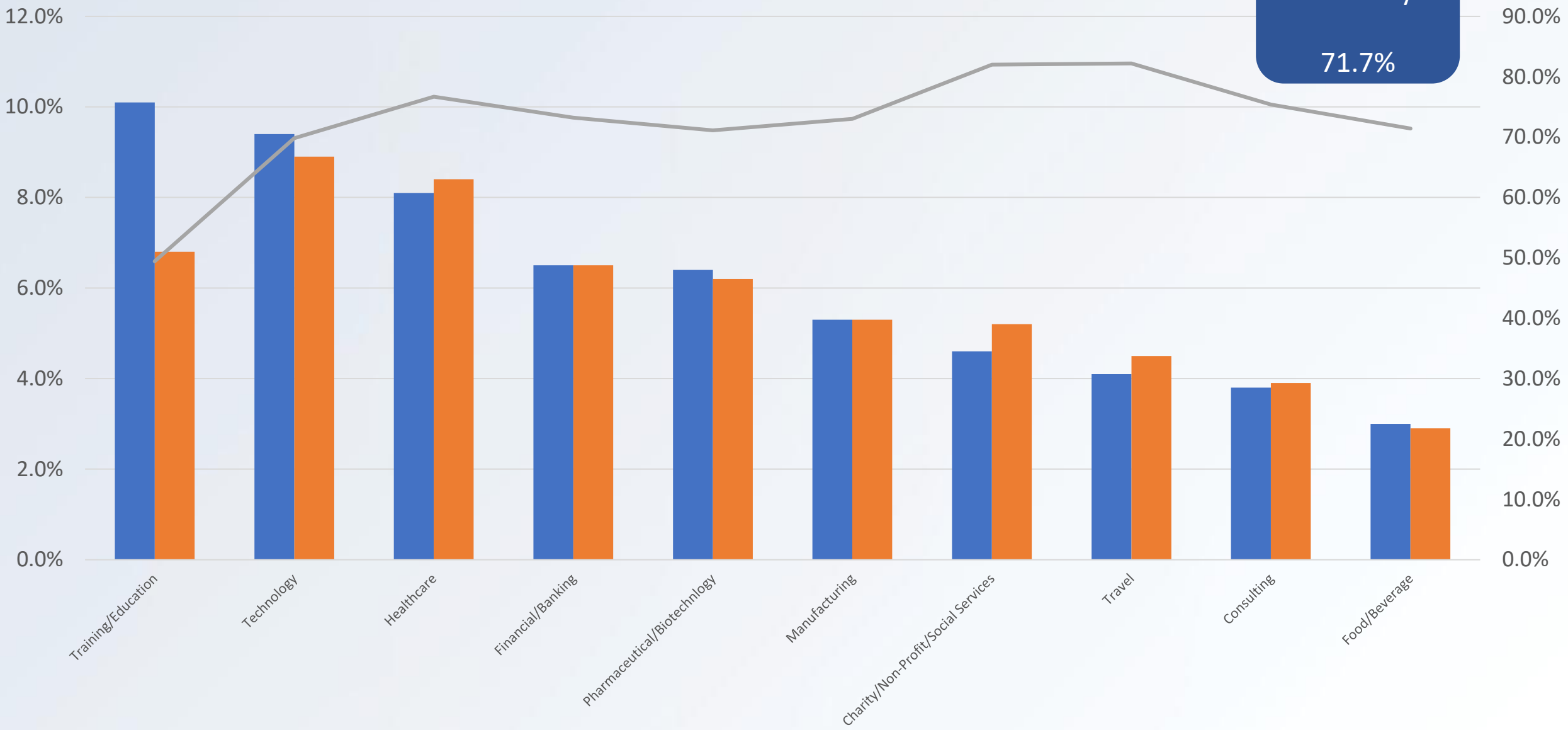
2022 Top Industry Segments - Top 25

YTD 2022 Recovery

71.7%



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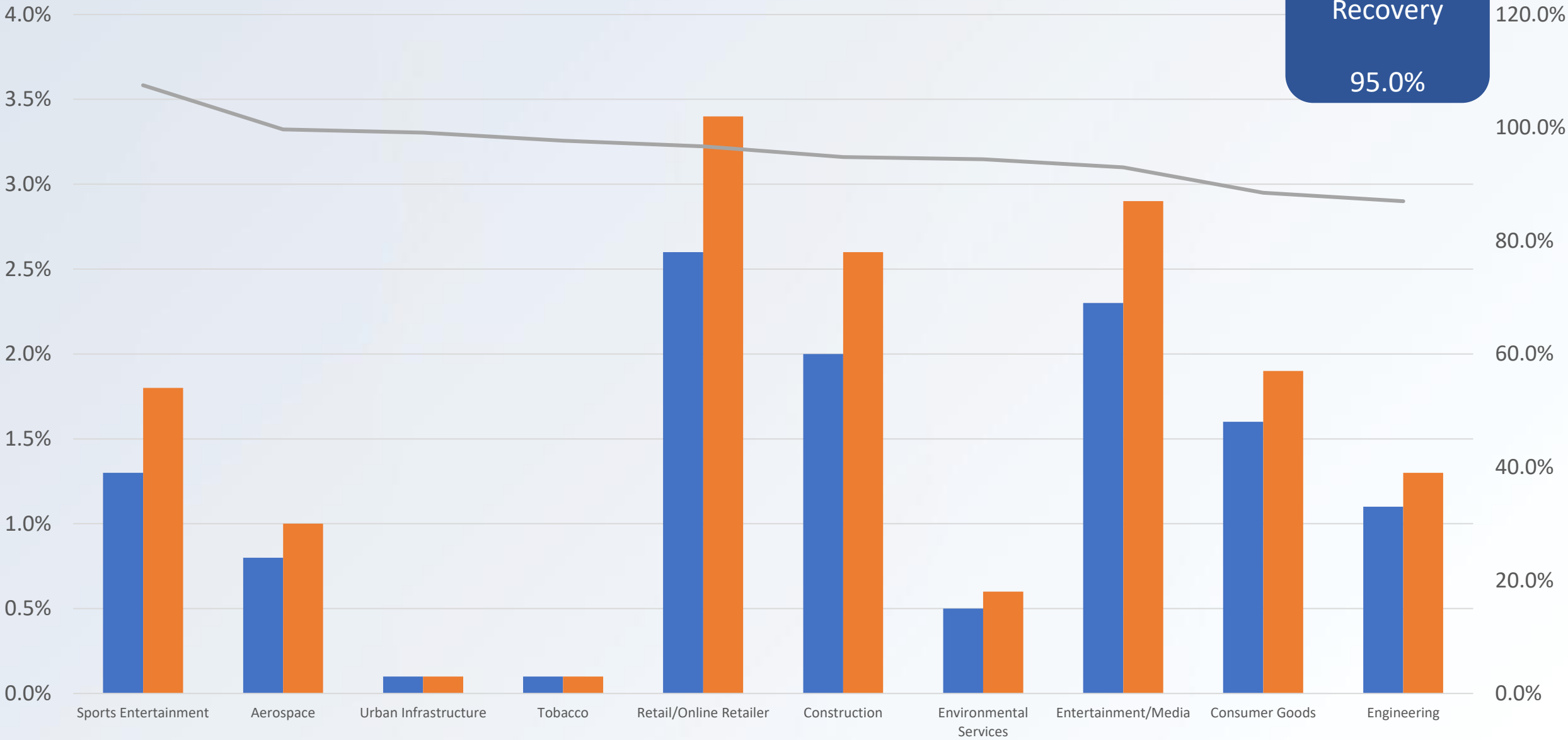
2022 Most Recovered Industry Segments - Top 25

YTD 2022 Recovery

95.0%



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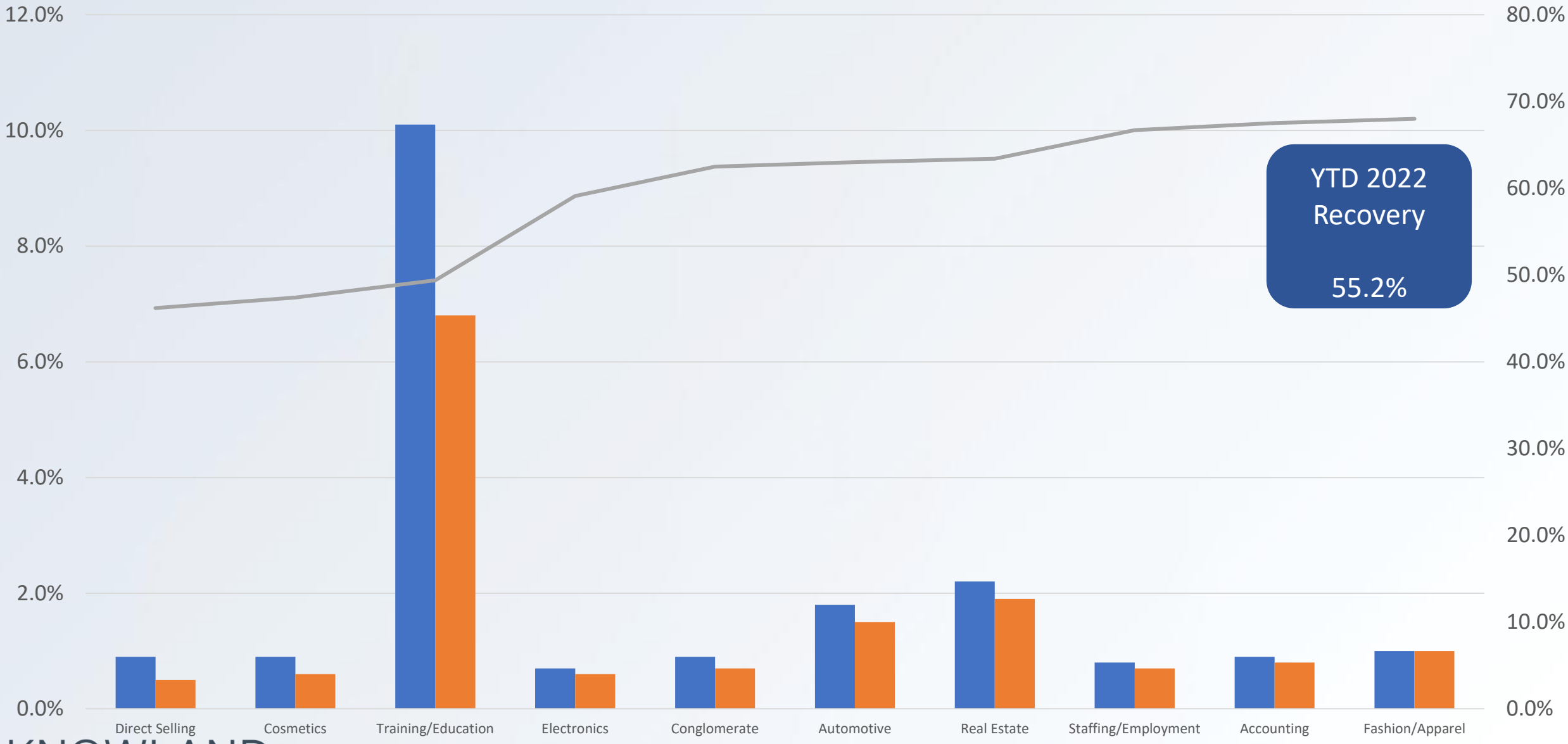
2022 Least Recovered Industry Segments - Top 25



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What does the future hold?

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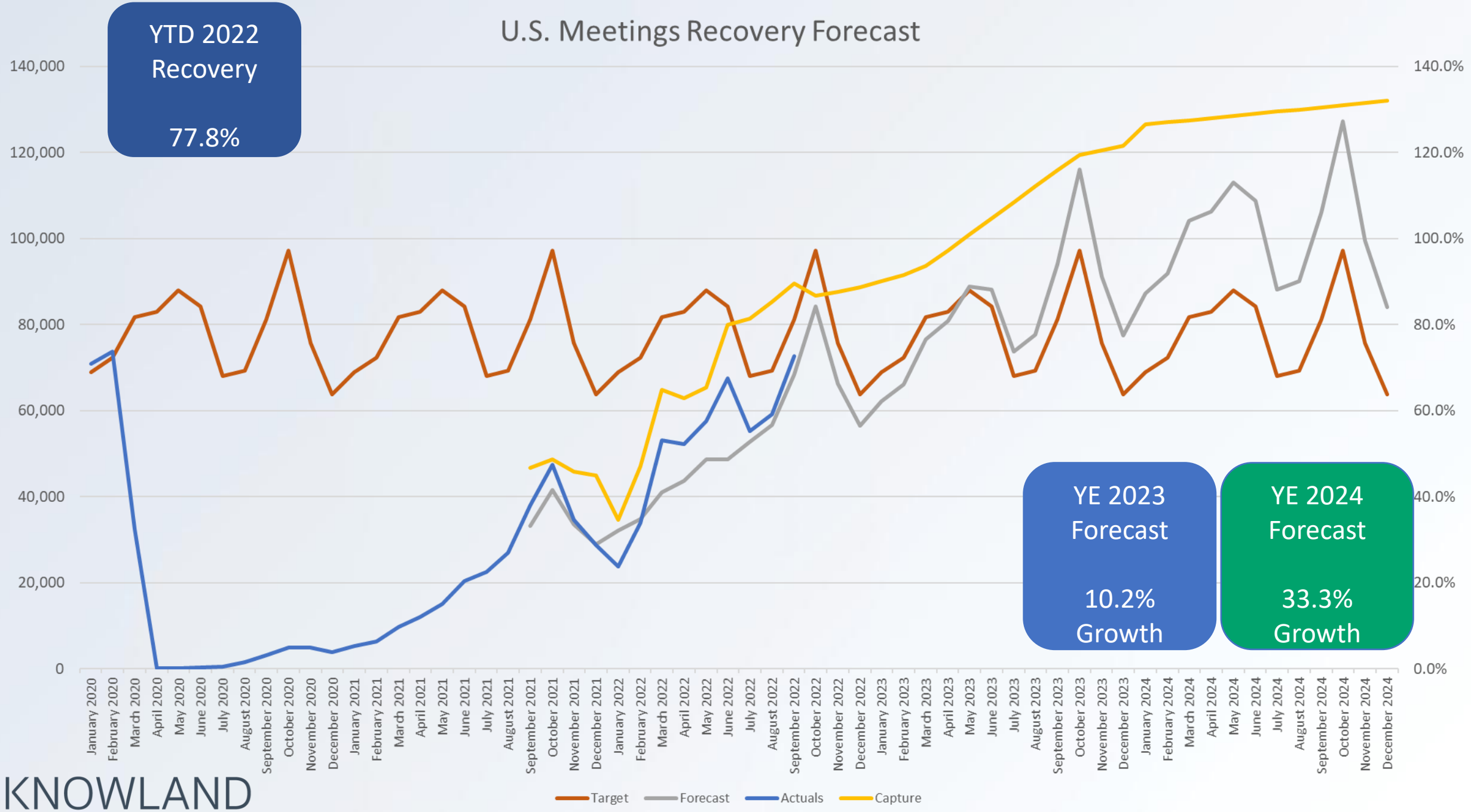
U.S. Meetings Recovery Forecast



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How 2022 ended

Increased

- Oahu Island
- Nashville
- New Orleans
- Denver
- Orlando
- Anaheim
- Dallas
- Detroit
- Tampa
- Seattle
- San Diego
- St. Louis
- Los Angeles
- Houston
- Minneapolis

No Change

- Washington, DC
- Philadelphia
- San Francisco
- Chicago

Lowered

- Boston
- Miami
- Atlanta
- New York
- Phoenix

Who's doing what? 2023 and beyond

Increased

- Oahu Island
- Miami
- Los Angeles
- Minneapolis
- St. Louis
- Houston
- Nashville
- Phoenix
- Philadelphia
- New Orleans
- New York
- Atlanta

No Change

- Dallas
- Anaheim
- Seattle
- Denver
- San Diego
- Detroit

Lowered

- Boston
- San Francisco
- Washington, DC
- Chicago

2022 Top 25 Market Recovery – Year End

Recovered >100%	Recovering 80-99%	Delayed 50-80%	Laggards <50%
• Dallas • Nashville • Phoenix • Tampa *	• Anaheim • New Orleans • Denver • Orlando • Atlanta • San Diego *	• Miami • Oahu Island • Boston • Houston • Detroit • Minneapolis • St. Louis • Seattle • San Francisco • Washington, DC • Los Angeles • New York • Philadelphia * • Chicago *	• Las Vegas *

2023 Top 25 Market Recovery

Recovered >100%	Recovering 80-99%	Delayed 50-80%	Laggards <50%
• Oahu Island • Dallas • Anaheim • Nashville • Denver • Seattle • New Orleans • Phoenix • Miami * • San Diego • St. Louis * • Minneapolis * • Orlando • Atlanta • San Francisco • Houston * • Tampa	• Detroit * • New York • Los Angeles • Boston • Philadelphia • Washington, DC *	• Chicago * • Las Vegas *	

2024 Top 25 Market Recovery

Recovered >100%	Recovering 80-99%	Delayed 50-80%	Laggards <50%
• 23 of the Top 25	• Boston * • Chicago		

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Are you ready?

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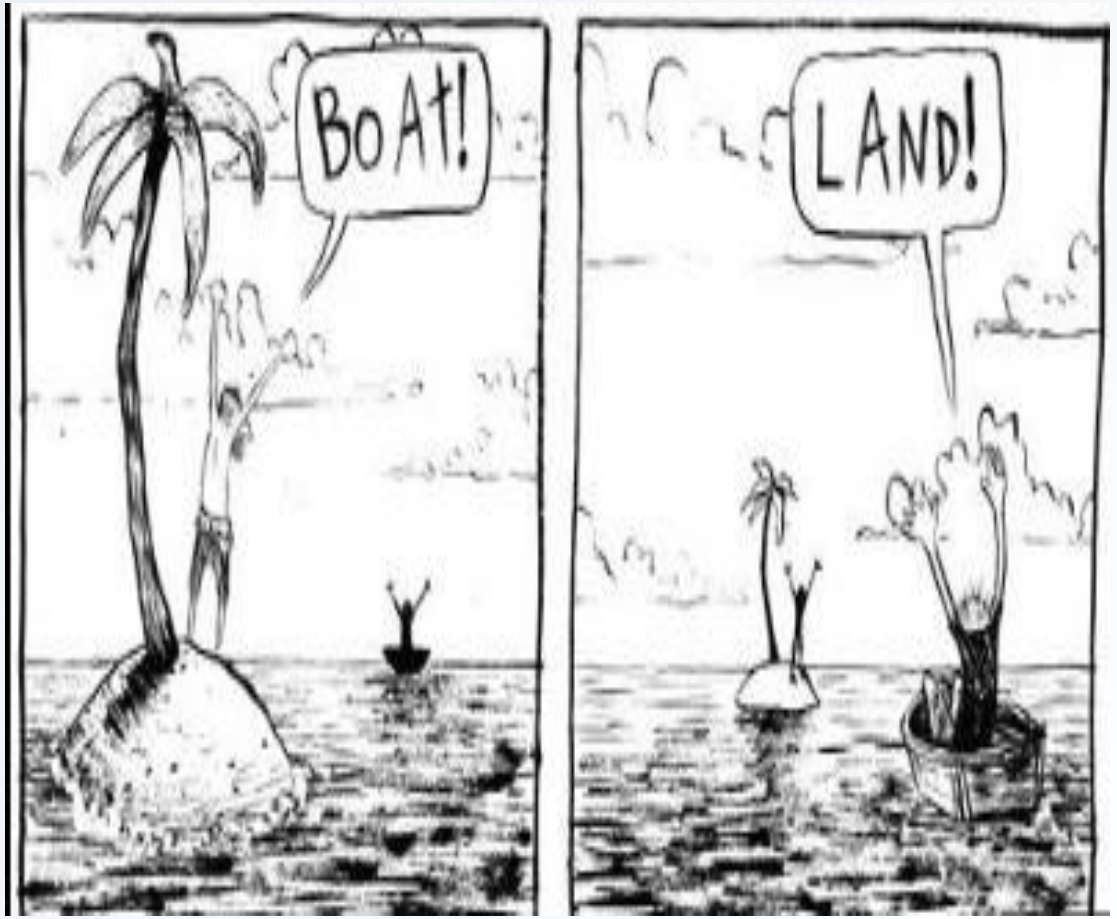
Reading the Tea Leaves

Getting Started

- What accounts are booking your hotel (BT & Group)?
- What accounts are booking your comp set(s)?
- What is the production (over time) for each account (five years)?
- Do the facts align with your “beliefs”?

Bucket Each Account – Your Perspective

- **Critical Partner** – Losing this account will create huge gaps in performance
- **Fill the Gaps** – Customers that help close gaps. Losing too many of these will impact revenues
- **A Surprise** – You get a bit of a thrill when you see them show up on the rate report



Bucket Each Account – Customer Perspective

- **Trusted Partner** – This means your hotel captures the lion's share of their business in the market. You are their go to hotel.
- **Casual Escort** – Your hotel is secondary for their business. Most likely they use you when their Trusted Partner is unavailable.
- **Last Resort** – Your hotel is who they use whenever no one else is available.

Bring it All Together

- **Thankless Task** - Use for accounts with a defined preference that doesn't match your property.
- **Major Project** – Use for accounts with a defined preference that matches your property.
- **Target Range** – Use for accounts with less defined specific buying behaviors.
- **Quick Wins** – Use for accounts buying properties exactly like yours that don't show a significant preference for a single one.

Rise of the Sales Generalist

- Who will you bring back?
- Cross-functional sellers rule
- Book & cook needs to be a thing of the past
- Sellers and servicers need to have clearly defined roles
- Protect the seller's time

Don’t discount!

Q&A

Enter your questions into the GoToWebinar panel on the right side of your screen.

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Thank you.

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